

NET SET TO TRAP RICH SYNDICATES

"Foreign Capital" Proposition Proves Profitable Enterprise.

LATEST SCHEMERS CAUGHT UP WITH

Company Which Was Preparing to Develop Coal Lands Near Richmond Has Narrow Escape—Groups of Financiers From Various Sections Report Losses.

New York, September 3.—One of the most profitable enterprises in which L. E. Thorman, and the Banque de Antilles, of Paris, who is said to be Alfred R. Goslin, are engaged, is the "Foreign Capital" proposition out of which it is estimated something like \$5,000 a week has been made for a year or more. The stage properties for this undertaking are, in addition to Thorman and the "Banque," an advertisement in a New York paper, a Broadway lawyer, with telephonic communication with prominent Wall Street men, and a firm of engineers, with a most elaborate suite of offices in a downtown office building. So far as could be ascertained to-day some of the people who regret having come into contact with the company are:

A group of Pennsylvania coal men, who are seeking to recover \$5,000 in good cash.

A syndicate of New Jersey brick manufacturers, who mourn the disappearance of a like sum.

A group of Southerners, who wanted to build a railroad from Birmingham, Ala., to Vicksburg, Miss.

A syndicate who wanted to exploit Indiana coal lands.

A syndicate which wanted money for a trolley road near Buffalo, N. Y.

A company of Boston and Buffalo distillers, who wanted to organize a commission.

A syndicate of Baltimore men, who wanted to build a trolley road.

The only persons who rejoice over the experience are a syndicate of men who are connected with the Standard Oil and other financial institutions, who were nearly caught in an effort to promote a coal land proposition not far from Richmond, Va. They got out in time.

Plan of Schemers.

Briefly the idea of the scheme is to induce syndicates or persons who want money to develop legitimate industrial propositions to put money for engineering reports, lawyers' fees, for incorporation and other things, and then when all the money possible is obtained from them, to end all negotiations upon one pretext or another. The money is never returned, but is divided pro rata. It is supposed.

The case of the Pennsylvania coal men is typical, and may be used as an illustration. The names of the parties must be withheld for the present, as they are preparing to take legal action, and perhaps will apply to the Bar Association against the action of the lawyer in the case.

These men, all of whom are known favorably in the anthracite coal region of Pennsylvania, secured options on about 3,000 acres of hard coal land in Virginia less than a year ago. Their own engineers convinced them that there was much coal underlying the surface, easily mined and easily taken to market by two railroads.

They planned to organize a \$5,000,000 company, which they intended to promote among their friends, and saw in a New York paper an advertisement which was to the effect that a lawyer-capitalist in New York City was the agent for foreign capitalists, and he would invest \$150,000 in any "mining, industrial, manufacturing or other reputable American enterprise."

One of the Pennsylvanians wrote a letter to the "foreign capitalist," and the following day received a telegram signed D. C. Colt, bidding him to come to 229 Broadway. A committee was appointed to conduct the deal, and meet Mr. Colt, whom they did not know at the time, but of whose hospitality they have since learned.

Olcott Clyde Colt has had a picturesque career in New York City.

He is a son of the late Wm. Colt, who left a large fortune. He is claimed by young Colt against the claims of the persons named that he is a close relative of Samuel P. Colt, of the firearms manufacturing company.

Committee Meets Colt.

The committee of Pennsylvanians met Mr. Colt at 229 Broadway, and explained their proposition. They were told it was splendid. To show his good faith in the matter, Colt also introduced them to the very man for their purpose—no less than the agent of his foreign principals.

"Shake hands with Mr. L. E. Thorman, the well known broker of London and Paris," he said. Mr. Thorman very affably extended his hand. The visitors did not know then that L. E. Thorman was known to the police as "L. E. Thorman," "criminal swindler and wire tapper," "the man who graced the Rogues' Gallery," nor did they know that he was one of the most faithful lieutenants of Alfred R. Goslin, who made frequent visits to the exiled arch-swindler in Paris. Mr. Thorman said that he represented the "Banque de Antilles," which was a highly prosperous private enterprise in Paris, with the wealthiest of connections. He had unnumbered millions for the right kind of enterprises, for the French people were so rich they did not know what to do with their money.

"Any time our lawyers and our engineers approve your project," the Pennsylvanians were told, "you can have all the money you want. We will underwrite an issue of bonds to any amount. We have just underwritten \$10,000,000 of the bonds of the Hudson Bay and Pacific Railroad, which Greyer & Co. have discounted. We have nothing but money."

The visitors looked up the Hudson Bay and Pacific Railroad, and found that its headquarters were in the very elaborate offices of Ellis-Evans engineering firm, and J. A. Taylor & Co.

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HADLEY TO HEAD NEW COMMISSION

Yale President Accepts Appointment Tendered by Taft.

NAMES OF OTHER MEMBERS OF BODY

Question of Bringing Issues of Railroad Securities Under Control of Interstate Commerce Commission Will Be Investigated—Politicians Confer With President.

Springfield, Mass., September 3.—President Taft announced this afternoon his appointments to the Stock and Bond Commission, which will investigate the question of bringing future issues of railroad securities under the supervision and control of the Interstate Commerce Commission. The announcement was made shortly after the President left Boston for St. Paul, where he will speak before the National Commerce Congress.

Dr. Arthur T. Hadley, president of Yale University, is named as chairman of the commission. The other members are Frederick N. Judson, of St. Louis; Frederick Strauss, of New York; Walter L. Fisher, of Chicago, and Professor H. B. Meyer, of Madison, Wis. The President is particularly gratified at obtaining the consent of all these men to serve.

Mr. Taft regards the commission as representative both of conservative and progressive thought in railroad regulation. The committee will begin its work at once, although delay in obtaining the acceptance of some of the members has made it impossible to hope that a report can be submitted to the coming short session of Congress. President Hadley will sail for Europe shortly to study methods abroad. The remaining members of the commission are soon to be in Washington.

The President's train had hardly pulled out of Boston to-day before he was in the thick of a series of political conferences. Representative Washburn, of Massachusetts, was his guest from Boston to Worcester. Senator W. Murray Carter, his intimate political adviser, boarded the train here to ride to Pittsfield, which is the nearest stop to the Senator's home at Dalton. Governor Hughes, of New York, rode from Pittsfield to Albany. Senator Crane had a lengthy report to make on political conditions in general. Governor Hughes brought a welcome opportunity to confer on the forthcoming appointments to the Supreme Court. The Governor has already been confirmed as an associate justice and is regarded as the leading candidate for chief justice.

Mr. Judson, one of the members of the Stock and Bond Commission, is a graduate of Yale, the author of several books on law, taxation and interstate commerce, and in 1890 acted as special counsel for the prosecution of the Atchafalaya, Topeka and Santa Fe Railroad, the Colorado Fuel and Iron Company for giving and receiving rebates.

Frederick Strauss, economist and banker, is a member of the firm of Seligman & Co., of New York City.

Walter L. Fisher, of Chicago, was attorney for that city in the settlement of the Chicago Traction dispute.

Professor H. B. Meyer, of Madison, Wis., has the chair of political economy at the University of Wisconsin. He is chairman of the Wisconsin Railroad Commission, an expert special agent for the Census Bureau, and is in charge of the Interstate Commerce Commission of physical valuation of railways. As an author on railway matters in general he is well known.

Taft Denies Comment

Repeats Story That He Had Discussed "New Nationalism."

[Special to The Times-Dispatch.]

Beverly, Mass., September 3.—This official statement was issued this afternoon at the executive offices here.

"The President sharply repudiated this morning the story which appeared in certain Boston and New York papers to the effect that he had made any comment whatever, expressing either praise or disapproval, on the 'new nationalism'."

The stories referred to reported the President as having expressed the view yesterday that he had nothing to do with amending the legislation, and that legislative amendments would be necessary to put into effect some of the new policies outlined by the former President in his Osawatimie address.

As has been said before, the President is maintaining absolute silence with regard to the country's politics and political tendencies. His position as President of the United States, and his duty as such, extend to the duties of that office, and he has sufficient to occupy all his time without plunging into controversies with regard to matters that are not important and officially before him.

The President's repudiation of the story is simply that he has not taken sides one way or the other on any of the subjects referred to.

Will Relieve Anderson

Commander Rodman Is Assigned to Mare Island Navy Yard.

Vallejo, Cal., September 3.—Commander Rodman, of the cruiser Cleveland, will soon relieve Commander Edwin A. Anderson at the Mare Island navy yard. It is understood, the new command of the gunboat Yorktown, now at Corinto, to permit of his completing the necessary term of sea service before taking his examination for promotion.

Lieutenant-Commander Victor Blue, now commanding the Yorktown, will be assigned as chief of staff of the 2nd Naval District, at San Francisco, and Commander H. B. Harber, commanding the Pacific fleet.

\$48.40 TO CALIFORNIA.

Arizona and New Mexico via Washington Sunset Route. Dates in September and October. Through Tourist Sleeping Cars. Personally conducted. Berth, \$2.00. S. E. Europe, D. R. A. 20 E. Main Street.

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TAFT COMMENDED BY THE COLONEL

Roosevelt Indorses His Suggestions for Tariff Commission.

WORDS OF PRAISE FOR DOLLIVER

Iowa Senator and Congressman Hubbard Lauded for "Standing by Me on Every Point Throughout My Term." Refers to the Barnes Interview.

Sioux Falls, N. D., September 3.—Ex-President Roosevelt broke his silence in regard to the Taft administration. He heartily commended one phase of it, although he said nothing which could be construed as a reference to the administration as a whole. He confined himself to the work which President Taft has done for the establishment of the principle of regulating the tariff through a commission, and to the President's success in conducting negotiations with foreign powers for the application of the new tariff law. Colonel Roosevelt also outlined clearly his position in regard to the tariff. He reiterated his belief in the need of regulation of duties by means of a commission, and declared that the tariff should be in the interests of the workingman and not for the benefit of a comparatively few wealthy men.

"I believe in such a measure of protection as will equalize the cost of production here and abroad. That is, as will equalize the labor cost," said he. "I believe in such supervision of the workings of the law as will make certain that the protected industries give that discretion to the men that we are most anxious to protect—the workingman—and if I find it is not giving it, I would take off the tariff duty from that particular thing."

Colonel Roosevelt made two speeches on the tariff to-day. The first one, delivered at Sioux Falls, Iowa, contained his references to the tariff administration. In the second speech, made here late this afternoon, he amplified his views on the tariff, declaring that, although the Payne-Aldrich law had given rise to grave dissatisfaction, the tariff law under the system under which the tariff laws are made, rather than with the men who make them.

It was in the presence of Senator Dolliver and Representatives Hubbard, of Iowa, and Martin, of South Dakota, that the former President made his first statement concerning the Taft administration.

It was made known that this commendation of the President was purposely given within "insurgent territory" and that both Senator Dolliver and Mr. Hubbard knew in advance that Colonel Roosevelt was to say what he said, and approved it, although they were not consulted by the colonel about his reference to themselves. The colonel's private car was moved on a siding into Miss Park here, where a large assemblage was in waiting to hear him. The colonel's speech was as follows:

"I was particularly pleased with what the President said in his last letter on the subject of the tariff commission. A number of Senator and Congressmen have for some years advocated this as the proper method of dealing with the tariff, and I am glad that the country seems now to have definitely adopted the idea that a tariff commission offers the only solution of the problem, which is both rational and insures the absence of jobbery."

"The President from the beginning advocated this commission. I call your attention to the fact that an amendment proposing to provide for such a commission in the original bill when the tariff bill was under consideration in the Senate was introduced by your own Senator here present—Senator Dolliver."

"It was a characteristic act of service to the people on the Senator's part, and I wish to take this opportunity of saying that throughout my term as President on every important question it was my privilege to stand shoulder to shoulder with Senator Dolliver. Let me add, my friends, that what I have said of Senator Dolliver I can also say of your Congressman, Mr. Hubbard."

Stands Without Hitching.

"A word for my friend, Congressman Martin. Although he is not from Iowa, but from South Dakota, he also was a man who absolutely stood by me on every point throughout my term, and with whom I was able to work in hearty sympathy for every progressive policy. All three of these men I found after trying them out 'stood without hitching.' Perhaps that simile suits South Dakota better than Iowa, where I should say that they never hitched over the neck."

"It was only by a bitter fight that the friends of the commission idea in Congress got through the proposition. It is not yet in satisfactory shape. The commission itself should be enlarged, and its powers greatly enlarged and defined, and any necessary changes made that will make its work more effective from the standpoint, both of the executive and Congress."

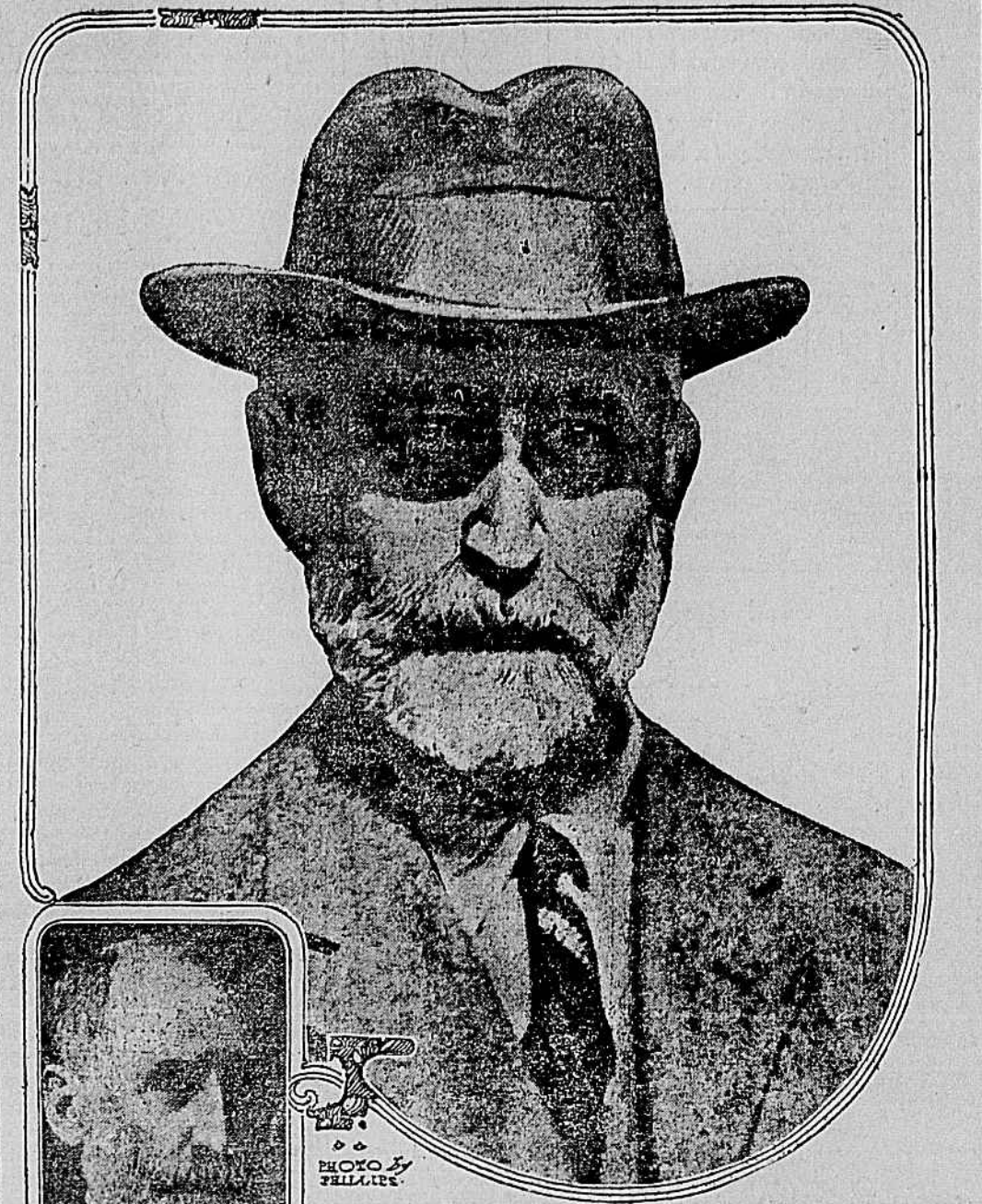
"But the establishment makes an excellent beginning in the right direction. Moreover, the value of the commission as provided has been made real by the action of the administration in constraining in broad fashion the law that provides for it."

Another Good Feature.

"There is another feature of the tariff law which is admirable and points our course in the right direction, the maximum and minimum provision. And here again I wish to point out that the value of the provision has depended largely upon excellent work done by the administration in the negotiations with foreign powers for its application, especially the negotiations with the Dominion of Canada, which were the most difficult of all. And yet, in my eyes the most important business I esteem it of vital consequence that we should always be on relations of highest friendship and good will."

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FIRST PHOTO OF GAYNOR TAKEN SINCE HE WAS SHOT—ONE MADE BEFORE SHOOTING



IN ARMS AGAINST RING METHODS PAYMASTER SHOT BY MASKED MEN

Mass-Meeting Called to Indorse Maynard as Independent. Bandits Fatally Wound Official and Kill His Driver.

DEMOCRATS IN OPEN REVOLT Situation in Norfolk and Norfolk County Regarded as Most Critical.

GET AWAY WITH \$5,000 CASH Attack Occurs in Thick Woods, and Assassins Make Their Escape.

[Special to The Times-Dispatch.]

Norfolk, Va., September 3.—It has developed to-day that throughout the Second District, except in the city of Norfolk and Norfolk county, there is a concerted and evidently well-planned movement on the part of the friends of Congressman Harry L. Maynard to call mass-meetings to condemn the action of the District Executive Committee in refusing to investigate charges of fraud in Norfolk and Norfolk county, and to urge Mr. Maynard to stand in the general election as an independent Democrat, with their pledged support as bolters.

In accordance with the understood plan, Portsmouth has called a mass-meeting for Tuesday night, and Suffolk and Nansemond county will meet jointly in Suffolk next Saturday, the day on which nominee W. A. Young has declared that he will open his campaign in Suffolk. The counties of Isle of Wight, Northampton and Princess Anne are expected to fall in line.

Situation Is Serious.

The report of these proposed meetings has caused a sensation throughout the city. It is recognized that the Maynard advocates are in earnest, and that the situation is becoming serious.

On top of it all the Virginian-Pilot to-morrow morning will, as a leading editorial, take the executive committee to task and virtually challenge the Maynard advocates to a fight, and the primary ought to be bolted. It asserts that the "ring," seeking to name men for offices with or without the will of the people, should be taught a lesson by the voters.

Anti-ring people of the city are openly declaring that Mr. Maynard should stand aside in favor of some Democrat never allied with the "ring," who should be nominated as an independent Democrat.

This idea is a popular one with hundreds and should be adopted without questionably attract many independent Democratic voters who voted for either of the candidates or who refrained from participation in the primary. The fact that Mr. Maynard in the past have benefited by the tactics of the "ring" in Norfolk is used against him. The feeling of general dissatisfaction, not only throughout the county districts, but in Norfolk, is being demonstrated louder and louder. Ring methods are causing a stir. That things are ripe for a revolt is the general belief. And it looks like it is coming in November.

Open Revolt in Suffolk.

[Special to The Times-Dispatch.]

Suffolk, Va., September 3.—Suffolk to-day developed into a hotbed of political insurgency on account of the District Committee's decision yesterday in Norfolk to award the certificate

(Continued on Second Page.)

DRIVERS BLAMED FOR AUTO WRECK

Coroner's Jury Says Burwell and Jordan Were Imprudent.

WITNESSES TELL OF FATAL RIDE

Declare Cars Were Not Racing at Time of Accident, and Victims Might Have Saved Themselves by Keeping Their Seats—Deny Chauffeurs Were Drunk.

"The jurors sworn to inquire when, how and by what means the said Harry M. Deputy came to his death, upon their oath do say that he came to his death on the second day of September, 1910, from the effects of the injuries received on the second day of September, 1910, in a collision between an automobile driven by Edmond S. Burwell and an automobile in which the said Harry M. Deputy was riding, and which was driven by George H. Jordan. And they are of opinion that the collision was caused by the imprudence of the two drivers."

(Signed) William H. Taylor, M. D., Hamilton White, James Lyle, James W. Gibbons, J. J. Martin, C. H. Triplett, L. C. Figg.

Should Captain J. G. Hollingsworth, who is now battling with death in the Johnston-Willis Sanatorium, die, it will not be necessary to hold another inquest, the verdict in the one case answering also for the other, since both men were together and the circumstances were the same as to both in the accident which killed the one and, perhaps, fatally injured the other. It would be necessary, however, to hold an autopsy to determine the exact cause of death.

At 2 o'clock this morning the condition of Captain Hollingsworth was reported as unchanged. His skull is fractured, and but little hope is held out for his recovery.

The most important part of the verdict as it may bear on future developments and possible complications for those mainly concerned is the last paragraph, which places the blame on Edmond S. Burwell, owner and driver of the car, which was leading on the technical charge of being suspected of the killing of Harry M. Deputy. Both drivers are now out on \$500 bail each. Then, too, will probably come up the question of violating the speed limit, for whom the witnesses admitted was done in the race out from Richmond. The speed was stated to have been thirty-five miles an hour.

It would seem from the verdict that, in the minds of the jurors, the supper at which two quarts of champagne were served having been present, he secured the ride and the fatal accident which followed as the party was returning to Richmond.

It was not proved, however, by the testimony that any of the party was intoxicated, and the direct evidence of the two drivers, who were shown that though both had partaken of the supper and its concomitant, neither was under the influence of intoxicants. At this supper neither J. R. McKissick nor J. W. Currie, of the Virginia Auto Company, showed that they were invited on the street to take the ride, and neither seems to have known that the ride had been preceded by some sort of jollification until informed of that fact later through the newspapers.

Jordan at the Supper.

It had been thought that Mr. Jordan was not at the supper, but he had been present, and having taken "a small portion of two glasses of wine," Mr. Burwell stated that he was not intoxicated at the time. Mr. McKissick stated that Burwell had evidently been drinking, but was not so intoxicated as to be unable to control the car. The two police officers—Farley and Palmer—who made the arrest, were not called before the coroner's jury, though they may be called in the preliminary hearing in Henric county, to testify as to the condition of the two drivers when they placed them under arrest.

The main discrepancy was as to the speed at which the cars were running just previous to the accident. McKissick testified that he was not familiar with automobiles and their speed, and was, therefore, not in a position to swear as to the actual rate at which the cars were running just before Mr. Deputy was killed.

Differ as to Speed.

Mr. Burwell said he was running at Company, who, with his car, was hired for the occasion. Under the law he is responsible for what happens.

Summoned by Magistrate.

The end of the trouble is not yet for as each witness finished testifying before the coroner's jury he was summoned by County Constable Burch to appear before Magistrate Puryear, in Henric county, on September 9, for whom the witnesses were held on the technical charge of being suspected of the killing of Harry M. Deputy. Both drivers are now out on \$500 bail each. Then, too, will probably come up the question of violating the speed limit, for whom the witnesses admitted was done in the race out from Richmond. The speed was stated to have been thirty-five miles an hour.

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